

Message Text

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45

ACTION AGR-20

INFO OCT-01 EA-11 ISO-00 EB-11 CIAE-00 COME-00 INR-11

LAB-06 NSAE-00 RSC-01 SP-03 STR-08 TRSE-00 SWF-02

CIEP-02 FRB-03 OMB-01 DRC-01 /081 W

----- 001490

R 160725Z JUL 74

FM AMCONSUL OSAKA KOBE

TO SECSTATE WASHDC 0000

INFO AMEMBASSY TOKYO

AMEMBASSY SEOUL

AMEMBASSY BANGKOK

AMEMBASSY TAIPEI

AMEMBASSY MANILA

AMCONSUL HONG KONG

LIMITED OFFICIAL USE OSAKA KOBE 544

E.O. 11652: N/A

TAGES: ETRD, JA, HK, KS, RP, TH TS

SUBJECT: US COTTON TRADE MISSION, JULY 1974.

1. CONTROL OFFICER CONSUL ROBERT T. BANQUE. I AM DELIGHTED TO HAVE CHANCE TO SEE MISSION WHICH INCLUDES ACQUAINTANCES OF LONG STANDING.

2. INFORMAL TALKS WITH AMERICAN, FOREIGN AND JAPANESE MEMBERS OF INDUSTRY HERE GIVE NO REASON TO THINK JAPANESE FIRMS WOULD RENEGE ON A CONTRACT, ALTHOUGH PLEAS FOR RELIEF MIGHT BE HEARD. BROKERS HERE SOPHISTICATED ENOUGH TO HANDLE SUCH PLEAS WITHIN CONTEXT REALITY AND FUTURE BUSINESS.

3. WE HAVE SEEN IN RECENT WEEKS SEVERAL REPRESENTATIVES OF US COTTON SHIPPERS COMING THROUGH ON TRIPS TO SEOUL, TAIPEI AND MANILA. OUR UNDERSTANDING OF THEIR PROBLEMS, AS THEY HAVE REPORTED THEM TO US IS:

A) TAIPEI MILLS ARE IN TROUBLE AND MAY WELL RENEGE;
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B) TWO KOREAN MILLS PLAGUED BY NON-DELIVERY OF MACHINERY

AND THEY MAY WELL BE LOOKING FOR CHANCE TO LAY OFF THEIR
CONTRACTS;

C) MANILA FIRMS PLAGUED BY 50 PERCENT IMPORT DEPOSITS
REQUIRED BY GOP AND THEY MAY WELL BE STRAPPED FOR CASH;

D) BEWARE OF HONG KONG WHERE THERE IS SOME BITTERNESS FOR
WHICH WE HAVE NO EXPLANATION;

E) THAILAND AN UNKNOWN QUANTITY HERE BUT TRADERS ARE NOT
ACCEPTING BUSINESS FROM THERE.

4. WE KNOW THESE COTTON MEN ARE SOPHISTICATED AND WE KNOW
THE OSAKA COTTON TRADE WILL PLAY THE GAME BUT, OF COURSE, THEY
WILL BARGAIN HARD. TOO MUCH ZEAL ON EITHER SIDE COULD MUCK
IT UP.

HOLLOWAY

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NNN

Message Attributes

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